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A

SHORT ACCOUNT

OF THE

SOCIETY

FOR

EQUITABLE ASSURANCES

ON

LIVES AND SURVIVORSHIPS

ESTABLISHED BY DEED

Inrolled in his MAJESTY's Court of KING's BENCH at WESTMINSTER.

LONDON:
Printed in the Year MDCCXCII.

A

SHORT ACCOUNT, &c.

BY the conſtitution of this Society, the Aſſured are mutual Aſſurers one to the other.

A life may be aſſured from the age of eight to ſixty-ſeven, for any certain time, or for the whole continuance of the life, upon payment either of a groſs ſum, or of an annual premium, each proportionate to the age at which the life begins to be aſſured, and to the time the aſſurance is to continue.

Aſſurance may be made for any ſum from 20l. to 5000l.

The following tables ſhew the rate of annual premiums for aſſurances made on a ſingle life for one year, for the certain term of ſeven years, and for the whole continuance of life; whereby any perſon will be enabled nearly to eſtimate the premium to be paid for any term greater or leſs than ſeven years. But every policy becomes

comes void, upon the party whoſe life is aſſured going beyond the limits of Europe, (unleſs licence ſhall have been ſpecially obtained from the Court of Directors, and a proportionable premium paid) or dying upon the ſeas. The policies of perſons aſſured on their own lives alſo become void, if the aſſured die by their own hands, or by the hands of juſtice.

A table

A table of premiums for aſſuring the ſum of one hundred pounds upon the life of any healthy perſon, from the age of eight to ſixty-ſeven.

Age.	One Year.			Seven Years at an annual Payment of			For the whole Life at an annual Payment of		
8 to 14	0	17	9	1	1	5	1	17	7
15	0	17	11	1	2	11	1	18	7
16	0	19	2	1	4	7	1	19	8
17	1	1	2	1	6	1	2	0	8
18	1	3	3	1	7	5	2	1	8
19	1	5	0	1	8	6	2	2	8
20	1	7	3	1	9	5	2	3	7
21	1	8	10	1	10	1	2	4	6
22	1	9	3	1	10	6	2	5	4
23	1	9	8	1	11	0	2	6	3
24	1	10	2	1	11	6	2	7	1
25	1	10	7	1	12	1	2	8	1
26	1	11	1	1	12	7	2	9	0
27	1	11	7	1	13	2	2	10	0
28	1	12	1	1	13	9	2	11	1
29	1	12	8	1	14	4	2	12	3
30	1	13	3	1	14	11	2	13	4
31	1	13	9	1	15	7	2	14	6
32	1	14	4	1	16	3	2	15	9
33	1	15	0	1	16	10	2	17	1
34	1	15	8	1	17	8	2	18	5
35	1	16	4	1	18	10	2	19	10
36	1	17	0	1	19	7	3	1	4
37	1	17	9	2	0	8	3	2	10
38	1	18	6	2	1	9	3	4	6
39	1	19	3	2	2	11	3	6	2
40	2	0	8	2	4	1	3	7	11
41	2	2	0	2	5	4	3	9	9
42	2	3	6	2	6	6	3	11	8
43	2	4	6	2	7	9	3	13	8
44	2	5	6	2	9	2	3	15	9
45	2	6	8	2	10	10	3	17	11
46	2	7	10	2	12	6	4	0	2
47	2	9	0	2	14	4	4	2	7
48	2	10	3	2	16	4	4	5	1
49	2	12	3	2	18	6	4	7	10
50	2	15	1	3	0	8	4	10	8

A table of premiums for aſſuring the ſum of one hundred pounds upon the life of any healthy perſon, from the age of eight to ſixty-ſeven, continued.

Age	One Year.			Seven Years at an annual Payment of			For the whole Life at an annual Payment of		
51	2	17	4	3	2	8	4	13	6
52	2	19	1	3	4	9	4	16	5
53	3	1	0	3	7	0	4	19	7
54	3	3	0	3	9	5	5	2	10
55	3	5	0	3	12	0	5	6	4
56	3	7	3	3	14	8	5	10	1
57	3	9	8	3	17	6	5	14	0
58	3	12	3	4	0	6	5	18	2
59	3	15	1	4	3	8	6	2	8
60	3	18	1	4	7	1	6	7	4
61	4	1	5	4	10	11	6	12	4
62	4	3	11	4	15	0	6	17	9
63	4	7	8	4	19	8	7	3	7
64	4	10	9	5	4	10	7	9	10
65	4	15	2	5	10	10	7	16	9
66	5	0	1	5	17	7	8	4	1
67	5	5	6	6	5	2	8	12	1

An addition of twenty-two per cent. *computed upon the premium* is charged upon military perſons; and the ſmall addition of eleven per cent. upon perſons not having had the ſmall pox.

The Court of Directors have a diſcretionary power of fixing the premium, when any peculiar hazard attends the life upon which the aſſurance is made.

Perſons preferring the payment of a groſs ſum or ſingle premium upon an aſſurance for any certain term, are chargeable in a due proportion to the annual premium for ſuch term.

Every perſon making any aſſurance with the ſociety pays five ſhillings in the name of entrance money; and, if the ſum aſſured exceed one hundred pounds, the entrance money is charged after the rate of five ſhillings for every hundred pound. But if the perſon, upon whoſe life an Aſſurance is propoſed, does not appear before the Directors, the entrance money is charged after the rate of one puond for every hundred pounds.

Alſo every perſon propoſing any aſſurance is required to make a depoſit of five ſhillings, and in caſe the ſum propoſed to be aſſured ſhall exceed one hundred pounds, the depoſit will be encreaſed after the rate of two ſhillings and ſixpence for every hundred, which depoſit, if the party afterwards declines making the aſſurance, or neglects to compleat the ſame for the ſpace of one lunar month, is forfeited to the uſe of the ſociety; but if the Court of Directors refuſe or decline making ſuch aſſurance, the money depoſited is returned.

The following tables exhibit a ſpecimen of the rates of annual premiums for aſſuring a groſs ſum, upon the contingency of one life ſurviving another, and alſo of a certain ſum payable upon the extinction of either of the two joint lives.

A table of annual premiums payable during the joint continuance of two lives for aſſuring *one hundred pounds*, or an equivalent annuity on the contingency of one life's ſurviving the other.

Ages		Premium.	Annuity equivalent to £100, to be paid from the death of the life aſſured, during the remainder of the other life.
Life to be aſſured.	Life againſt which the aſſurance is to be made.		
10	10	1 8 6	5 14 6
	20	1 9 1	6 14 10
	30	1 8 3	7 14 11
	40	1 7 8	9 5 6
	50	1 6 11	11 13 0
	60	1 6 0	15 13 5
	70	1 4 11	23 13 0
	80	1 3 4	40 10 8
20	10	1 16 6	5 6 11
	20	1 17 0	6 4 1
	30	1 15 9	7 0 6
	40	1 14 8	8 4 11
	50	1 13 6	10 1 9
	60	1 12 1	13 0 7
	70	1 10 6	18 12 8
	80	1 8 3	30 9 6
30	10	2 5 5	5 5 8
	20	2 6 0	6 2 9
	30	2 4 6	6 19 6
	40	2 2 9	8 3 8
	50	2 0 11	10 0 6
	60	1 18 10	13 0 0
	70	1 16 7	18 12 10
	80	1 13 9	30 9 3

Table, *&c. continued.*

Ages		Premium.	Annuity equivalent to £100, to be paid from the death of the life assured, during the remainder of the other life.
Life to be assured.	Life against which the assurance is to be made.		
40	10	2 19 2	5 3 6
	20	2 19 10	5 19 9
	30	2 18 2	6 16 8
	40	2 15 11	8 1 0
	50	2 12 10	9 16 6
	60	2 9 4	12 14 3
	70	2 5 11	18 5 6
	80	2 1 10	29 19 10
50	10	4 0 11	5 1 4
	20	4 1 10	5 16 2
	30	4 0 1	6 12 2
	40	3 17 10	7 16 9
	50	3 13 10	9 12 8
	60	3 7 7	12 6 8
	70	3 1 6	17 11 5
	80	2 15 0	28 12 6
60	10	5 16 9	4 19 3
	20	5 18 1	5 12 10
	30	5 16 3	6 7 7
	40	5 14 0	7 10 10
	50	5 10 7	9 8 0
	60	5 2 4	12 5 6
	70	4 9 10	17 5 8
	80	3 17 11	27 19 10
67	10	8 1 0	4 17 8
	20	8 2 9	5 10 5
	30	8 0 10	6 4 0
	40	7 18 7	7 5 5
	50	7 15 6	9 0 6
	60	7 8 8	12 0 3
	70	6 10 8	17 1 8
	80	5 8 9	27 5 11

A table of annual premiums payable during the continuance of two joint lives for aſſuring one hundred pounds, to be paid when either of the lives ſhall drop.

Age	Age	l.	s.	d.	Age	Age	l.	s.	d.	Age	Age	l.	s.	d.
10	10	2	17	1	20	35	4	7	3	35	45	5	13	10
	15	3	1	1		40	4	14	6		50	6	5	0
	20	3	5	7		45	5	3	6		55	6	19	2
	25	3	9	3		50	5	15	4		60	7	18	6
	30	3	13	9		55	6	10	2		67	10	1	2
	35	3	19	6		60	7	10	2	40	40	5	11	9
	40	4	6	10		67	9	13	9		45	5	19	9
	45	4	15	11	25	25	4	0	10		50	6	10	8
	50	5	7	10		30	4	5	0		55	7	4	5
	55	6	2	8		35	4	10	3		60	8	3	4
	60	7	2	9		40	4	17	4		67	10	5	6
	67	9	6	3		45	5	6	2	45	45	6	7	4
15	15	3	5	0		50	5	17	10		50	6	17	9
	20	3	9	6		55	6	12	6		55	7	11	0
	25	3	13	1		60	7	12	5		60	8	9	6
	30	3	17	6		67	9	15	9		67	10	11	1
	35	4	3	1	30	30	4	8	11	50	50	7	7	8
	40	4	10	4		35	4	14	1		55	8	0	3
	45	4	19	5		40	5	0	11		60	8	18	2
	50	5	11	3		45	5	9	6		67	10	18	10
	55	6	6	1		50	6	1	0	55	55	8	12	2
	60	7	6	0		55	6	15	5		60	9	9	0
	67	9	9	5		60	7	15	0		67	11	8	5
20	20	3	13	11		67	9	18	1	60	60	10	4	9
	25	3	17	5	35	35	4	19	0		67	12	2	1
	30	4	1	9		40	5	5	6	67	67	13	15	8

N. B. From the above ſpecimen of premiums, the reader will eaſily judge of the proportional premium for any intermediate age.

Every perſon deſirous to make aſſurance with the ſociety muſt ſign a declaration by himſelf or agent, ſetting forth the age, ſtate of health, profeſſion, occupation, and other circumſtances of the perſons whoſe lives are propoſed to be aſ-

ſured;

ſured; and alſo, in caſe ſuch aſſurance is made upon the life of another perſon, that the intereſt which he has in ſuch life is equal to the ſum aſſured. This declaration is the baſis of the contract between the ſociety and the perſon deſirous to make ſuch aſſurance; and if any artful, falſe, or fraudulent repreſentation ſhall be uſed therein, all claim on account of any policy ſo obtained, ſhall ceaſe, determine, and be void, and the monies which ſhall have been paid upon account of ſuch aſſurance, ſhall be forfeited to the uſe of the ſociety.

Every perſon making aſſurance with the ſociety becomes a member, and enters into a covenant that he will conform to, obſerve, and keep the ſtatutes, bye-laws, rules, orders, and ordinances of the ſociety. But no member has a right to vote at a General Court who is not aſſured in the ſum of 500l. or upwards, upon a life or lives for the whole continuance thereof.

The buſineſs of the ſociety is conducted and carried on by fifteen Directors, annually choſen out of thoſe members, who are aſſured with the ſociety in the ſum of 1000l. or upwards, upon a life or lives for the whole continuance thereof.

Of which fifteen, one is Preſident, and two are Vice-Preſidents of the ſociety; and five Directors conſtitute a Court.

The Directors from time to time nominate five perſons Truſtees for the ſociety, to execute policies and take ſecurities in their names; and whenever the number is reduced to three, new Truſtees are nominated

The

The preſent DIRECTORS are,

Sir CHARLES GOULD, Knt. Preſident.

Wm. Gill. Eſq. and Alderman
William Mainwaring Eſq. } Vice-Preſidents

Stephen Thurſton Adey, Eſq.
John Blackall, Eſq.
William Bray, Eſq.
John Fenwick, Eſq.
James Hervey, M. D.
James Hume, Eſq.
Rev. Samuel Peach
John Pond, Eſq.
William Saunders, M. D.
John Saxon, Eſq.
John Silveſter, Eſq.

The TRUSTEES are,

Sir Charles Gould, Knt.
Thomas Sainſbury, Eſq. and Alderman.
John Saxon, Eſq.
Tho. Wright, Eſq. and Alderman.

A General

A General Court for the election of Directors is held annually upon the laſt Thurſday in the month of March, or within forty days next after, at which Court ten of the then Directors are to be continued for the year enſuing, and five other members of the ſociety are to be choſen and admitted into the number of Directors, in the room of five who are annually to go out.

The Directors elect, from among themſelves, one perſon to be Preſident.

The Preſident nominates two of the Directors Vice-Preſidents, to act in his abſence.

On the death of a Preſident, another is elected, and if at any time five vacancies happen in the number of Directors, the ſame are filled up by a General Court.

Four General Courts are held in each year (upon the firſt Thurſday of the ſeveral months of March, June, September, and December) and as many more as the Preſident, either of the Vice-preſidents, any five of the Directors, or any nine members qualified to vote, ſhall think neceſſary.

At theſe Courts are exhibited Accounts of the ſtate of the affairs of the ſociety: and ſtatutes, bye-laws, rules, orders, and ordinances, are made for the good government thereof; but ſuch ſtatutes, bye-laws, rules, orders, or ordinances, are not binding until they have received the approbation of two ſucceſſive General

ral Courts of the ſociety, whether quarterly or extraordinary.

The premiums of aſſurance are from time to time veſted in the public funds, or in real or other good or ſufficient ſecurities, at the diſcretion of the Directors.

If any premium remains unpaid thirty days after the time ſtipulated in the policy, ſuch policy becomes void; but if the defaulter ſhall, within three calendar months after the time ſo ſtipulated, (the perſon on whoſe life the aſſurance was made being then alive and in good health) pay the ſaid premium, together with the additional ſum of ten ſhillings upon every 100l. aſſured by ſuch policy, then ſuch policy is revived and continues in force.

If at any time it ſhall appear to a General Court of the Society, that the premiums received, and to be received, will not be ſufficient to pay the claims, then the General Court are to direct a call to be made upon the ſeveral members of the ſociety, in proportion to the ſums then aſſured, for making good the deficiency, for which call credit is to be given, and the call afterwards to be repaid, with intereſt, at the rate of 3 per cent.

If a Call ſhould at any time be requiſite, (which is highly improbable) the member aſſured for a ſingle year will be rated towards ſuch call in the proportion of two third parts of the ſum charged upon the members aſſured

for

for the whole continuance of life, for every 100l. by them reſpectively aſſured.

If in proceſs of time it ſhall appear to a General Court, that the ſociety has acquired a capital more than ſufficient to uphold its credit, as well as to ſatisfy all claims, to which it may be liable, the members of the ſociety, who are ſubject to contribute towards a call, will participate of the benefit thereof in proportion to the ſums in which they are aſſured, and to the number of years of their ſtanding in the ſociety, either by an increaſe of their reſpective claims, or in ſuch other mode as a General Court ſhall deem moſt expedient.

Perſons who ſhall make aſſurance for annuities to commence upon the extinction of the life aſſured, inſtead of groſs ſums to be paid on ſuch event, are not liable to contribute towards a call, nor entitled to any proportion of a Dividend.

All claimants, upon the deceaſe of any perſon whoſe life ſhall have been aſſured by the ſociety, muſt make proof thereof by affidavit or certificate, and give ſuch further information reſpecting the ſame as the Court of Directors ſhall think ſatisfactory.

The time for payment of claims accruing by death is, in caſe a death happens in the firſt year, within ſix calendar months after the expiration of that year. But if the life aſſured ſurvives the firſt year, then within ſix calendar months

months after proof of the death ſhall have been made as aforeſaid.

And if any difficulty, doubt, or controverſy ſhall at any time ariſe in the ſociety, touching the management or concerns thereof, the matters in diſpute are left to the deciſion of his Majeſty's Attorney-General, and Solicitor-General, and the ſenior of the King's Council practiſing in the Court of King's-bench, all for the time being; the opinion of the major part of whom, on a caſe fairly ſtated and laid before each of them, is final in determining the ſame.

N. B. Every member of the ſociety, aſſured for the whole continuance of life, has a rateable intereſt in the claim, which will become due at his death; and this intereſt increaſes yearly, till, at the extremity of life, it amounts to the ſum aſſured; and, in caſe the more immediate purpoſe of an Aſſurance ſhall have ceaſed, and the owner of the Policy ſhould be minded to diſpoſe of the ſame, rather than to keep it on foot; or if through unforeſeen miſfortunes, any perſon aſſured by the ſociety, ſhall himſelf ſtand in need of that aſſiſtance which was intended for a ſurviving family, the ſociety will, upon application, become the purchaſers of ſuch an intereſt at a fair price.

By a GENERAL COURT holden on *Thurſday* the 7th Day of *March*, 1771.

THE Court of Directors are empowered to aſſure either a groſs ſum, or an annuity, to be paid to perſons after they ſhall have attained an age aſſigned.

A Court of Directors is holden every *Wedneſday* at eleven o'clock *preciſely*, at the Society's houſe in *New Bridge-ſtreet*, near *Black-friars Bridge*.

No perſon is permitted to make an aſſurance, unleſs he ſhall, at leaſt eight days before, have ſignified his intention *, nor until he ſhall, by himſelf or agent, have ſigned the declaration preſcribed by the deed of ſettlement and rules of the ſociety.

Attendance is given at the office from nine o'clock in the morning till three o'clock in the afternoon,

By

Mr. WILLIAM MORGAN, ACTUARY,
AND
Mr. THOMAS COOPER, Aſſiſtant Actuary.

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* See the form of a propoſal in the laſt page.

THE

THE SUBSTANCE OF A DECLARATION,

Required to be made and ſigned in the Office, by or on the Behalf of a Perſon who propoſes to make an Aſſurance on the Life of *another*.

I *A. B. of the pariſh of St. James, in the city of Weſtminſter, Gent. being deſirous of becoming a Member of the Society for Equitable Aſſurances on Lives and Survivorſhips, and intending to make aſſurance in the ſum of upon the life of C. D. born in the pariſh of St. Mary, in Stoke Newington, in the County of Middleſex, November the 25th, 1745, but now of Malmſbury, in the County of Wilts, Clothier; and having peruſed and conſidered that* clauſe of the deed of Settlement of the ſaid ſociety, which requires a declaration in writing of the age, ſtate of health, and other circumſtances attending the perſon whoſe life ſhall be propoſed to be aſſured, do hereby declare and ſet forth, That the*

* *The Clauſe which is referred to in the Declaration:*

That every perſon deſirous of making aſſurance with the ſociety, ſhall ſign or execute a declaration in writing (in the preſence of one credible witneſs who ſhall atteſt the ſame (ſetting forth

the ſaid C. D. has not any diſorder which tends to the ſhortening of life; and that the age of the ſaid C. D. does not exceed forty-ſeven years; and that I have an intereſt in the life of the ſaid C. D. to the full amount of the ſaid ſum of and I do hereby agree that this declaration be the baſis of the contract between the ſaid ſociety and me, and that if any untrue averment is contained in this declaration, all monies which ſhall have been paid to the ſociety upon account of the aſſurance made in conſequence thereof ſhall be forfeited. Dated the third day of July, in the year of our Lord One Thouſand Seven Hundred and Ninety-two.

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forth the age, ſtate of health, profeſſion, occupation, and other circumſtances attending the perſon or perſons whoſe life or lives ſhall be propoſed to be aſſured; which declaration ſhall be the baſis of the contract between the ſaid ſociety and the ration deſiring to make aſſurance with them; in which declaperſon if any artful, falſe, or fraudulent repreſentation ſhall be uſed, and the ſame ſhall at any time thereafter be diſcovered, from thenceforth the ſums which ſhall have been paid to the ſociety on account of any aſſurance ſo fraudulently obtained, ſhall be forfeited to the uſe of the ſociety; and all claims to be made on that behalf ſhall ceaſe, determine, and be void, to all intents and purpoſes whatſoever.

THE

THE SUBSTANCE OF A DECLARATION,

Required to be made and ſigned in the Office, by or on the behalf of a perſon * who propoſes to make an aſſurance on *his or her own life.*

I *A. B. born in the pariſh of St. George, in the county of Middleſex, June the 6th,* 1750, *but now of Walthamſtow, in the county of Eſſex, being deſirous of becoming a Member of the Society for Equitable Aſſurances on Lives and Survivorſhips, and intending to make aſſurance in the ſum of*

*upon and for the continuance of my own life, and having peruſed and conſidered that * clauſe of the deed of ſettlement of the ſaid ſociety which requires a declaration in writing of the age, ſtate of health, and other circumſtances attending the perſon whoſe life ſhall be propoſed to be aſſured, do hereby declare and ſet forth, That my age does not exceed forty-three years; and that I am not afflicted with any diſorder which tends to the ſhortening of life; and I do hereby agree that this declaration be the baſis of the contract between the ſaid ſociety and me, and that if any untrue averment is contained in this declaration, all monies which ſhall have been paid to the ſociety upon account of the aſſurance made in conſequence thereof, ſhall be forfeited. Dated the third day of May, in the year of our Lord One Thouſand Seven Hundred and Ninety-two.*

* See the Clauſe in the foregoing Note.

Form of a PROPOSAL to be preſented to a Weekly Court of DIRECTORS.

Name and Addition of the Life to be aſſured

Place and Date of Birth

Preſent Reſidence

Age Term Sum

By whom made

To give a Reference to two Perſons of good Repute, to aſcertain the preſent State of Health of the Life to be aſſured

If had the Small-Pox If afflicted with the Gout